

1 CHAPTER ~~70~~    .

## 2 RICHMOND METROPOLITAN AUTHORITY.

3 **Drafting note: Existing Chapter 70 (§ 15.2-7000 et seq.) of Title 15.2, the Richmond**  
4 **Metropolitan Authority, is relocated as Chapter     of proposed Title 33.2 in order to keep**  
5 **all local and regional transportation entities together.**

6 § ~~15.2-7000~~ 33.2-XXX. Definitions.

7 ~~The following words and phrases when As used in this chapter shall, for the purposes of~~  
8 ~~this chapter, have the meanings respectively ascribed to them in this section, except in those~~  
9 ~~instances where, unless the context clearly indicates requires a different meaning:~~

10 "Authority" means the Richmond Metropolitan Authority created by § ~~15.2-7001~~ 33.2-  
11 XXX, or if the Authority is abolished, the board, body, commission, or agency succeeding to the  
12 principal functions thereof or on whom the powers given by this chapter to the Authority are  
13 conferred by law, but shall not include the City of Richmond or the Counties of Chesterfield and  
14 Henrico.

15 "Authority facility" means ~~any or~~ all facilities purchased, constructed, or otherwise  
16 acquired by the Authority pursuant to the provisions of this chapter; and all extensions; and  
17 improvements thereof.

18 "Bonds" or "revenue bonds" means revenue bonds or revenue refunding bonds of the  
19 Authority issued under the provisions of this chapter.

20 "Cost," as applied to any project ~~shall include,~~ includes the cost of construction,  
21 landscaping, and conservation; the cost of acquisition of all land, rights-of-way, property, rights,  
22 easements, and interests acquired by the Authority for such construction, landscaping, and  
23 conservation; the cost of demolishing or removing ~~any~~ buildings or structures on land so  
24 acquired, including the cost of acquiring ~~any~~ lands to which such buildings or structures may be  
25 moved; the cost of all machinery and equipment; the cost of financing charges and interest prior  
26 to and during construction and for a period of time after completion of construction as deemed  
27 advisable by the Authority; the cost of traffic estimates and of engineering and legal services,

28 | plans, specifications, surveys, estimates of cost and of revenues, and other expenses necessary  
29 | or incident to determining the feasibility or practicability of constructing the project; the cost of  
30 | administrative expenses; and the cost of payments to the ~~Virginia~~ Department ~~of Transportation~~  
31 | or others for services during the period of construction, initial working capital, debt service  
32 | reserves, and such other expenses as may be necessary or incident to the construction of the  
33 | project, the financing of such construction, and the placing of the project in operation. Any  
34 | obligation or expense incurred by the Commonwealth Transportation Board or by the City of  
35 | Richmond<sub>7</sub>, or the County of Henrico or Chesterfield<sub>2</sub>, before or after the effective date of this  
36 | chapter, for surveys, engineering, borings, plans and specifications, legal and other professional  
37 | and technical services, reports, studies<sub>2</sub>, and data in connection with the construction of a project  
38 | shall be repaid or reimbursed by the Authority and the amounts thereof shall be included as a  
39 | part of the cost of the project.

40 | "Limited access highway" means a highway ~~especially~~ especially designed for through  
41 | traffic over or to which owners or occupants of abutting property or other persons have no  
42 | easement of or right to light, air, view, or access by reason of the fact that their property abuts  
43 | upon such highway, and access to which highway is controlled by the Authority, the  
44 | Commonwealth, the City of Richmond~~or~~<sub>2</sub>, the County of Henrico<sub>2</sub>, or the County of Chesterfield  
45 | so as to give preference to through traffic by providing access connections with selected public  
46 | ~~roads~~ highways only and by prohibiting crossings at grade or direct private driveway  
47 | connections.

48 | "Owner" includes all individuals, partnerships, associations, organizations, and  
49 | corporations, the City of Richmond, the County of Henrico, the County of Chesterfield, and all  
50 | public agencies and instrumentalities having any title to or interest in ~~any~~ property, rights,  
51 | easements, and interests authorized to be acquired by this chapter.

52 | "Project" means any single facility constituting an Authority facility, as described in the  
53 | resolution or trust agreement providing for ~~the its~~ construction ~~thereof~~, including extensions and  
54 | improvements thereof.

55 "Public highways" shall include public highways, roads, and streets, whether maintained  
56 by the Commonwealth or the City of Richmond or the County of Henrico or Chesterfield.

57 "Revenues" means ~~any or~~ all fees, tolls, rents, rates, receipts, moneys, and income  
58 derived by the Authority through the ownership and operation of Authority facilities, and ~~shall~~  
59 ~~include any~~ includes all cash contributions made to the Authority by the Commonwealth or any  
60 agency or department thereof, the City of Richmond, and the Counties of Henrico and  
61 Chesterfield not specifically dedicated by the contributor for a capital improvement.

62 **Drafting note: Technical changes.**

63 § ~~15.2-7001~~ 33.2-XXX. Creation of the Richmond Metropolitan Authority.

64 There is hereby created a political subdivision and public body corporate and politic of  
65 the Commonwealth ~~of Virginia~~ to be known as the Richmond Metropolitan Authority; to be  
66 governed by a ~~Board of Directors~~ board of directors consisting of 11 members appointed as  
67 follows: one member to be appointed by the Board of Supervisors of Chesterfield County for a  
68 period of two years from the date of appointment; one member to be appointed by the Board of  
69 Supervisors of Chesterfield County for a term of four years from the date of appointment; one  
70 member to be appointed by the Board of Supervisors of Henrico County for a period of two  
71 years from the date of appointment; one member to be appointed by the Board of Supervisors of  
72 Henrico County for a term of four years from the date of appointment; three members to be  
73 appointed by the Mayor of the City of Richmond with the approval of the City Council of the  
74 City of Richmond for terms of two years from the date of appointment; three members to be  
75 appointed by the Mayor of the City of Richmond with the approval of the City Council of the  
76 City of Richmond for a term of four years from the date of appointment; and one ~~ex-officio~~ ex  
77 officio member from the Commonwealth Transportation Board to be appointed by the  
78 Commissioner of Highways; ~~and thereafter.~~ After initial appointments, the appointive members  
79 of the ~~Board~~ board of directors shall be appointed for terms of four years and until their  
80 successors have been appointed and are qualified. Vacancies in the membership of the ~~Board~~  
81 board of directors shall be filled in the same manner as the original appointment, for the

82 unexpired portion of the term. The ~~Board~~ board of directors so appointed shall enter upon the  
83 performance of its duties and shall initially and annually ~~thereafter~~ elect ~~one of its members as~~  
84 ~~Chairman~~ a chairman and ~~another as Vice-Chairman,~~ a vice-chairman from its membership and  
85 shall also elect annually a ~~Secretary~~ secretary or ~~Secretary-Treasurer~~ secretary-treasurer who  
86 need not be a member of the ~~Board~~ board of directors. The ~~Chairman~~ chairman, or in his  
87 absence the ~~Vice-Chairman~~ vice-chairman, shall preside at all meetings of the ~~Board~~ board of  
88 directors, and in the absence of both the ~~Chairman~~ chairman and ~~Vice-Chairman~~ vice-chairman,  
89 the ~~Board~~ board of directors shall elect a ~~Chairman~~ chairman pro tempore who shall preside at  
90 such meetings. Six ~~Directors~~ directors shall constitute a quorum, and all action by the ~~Board~~  
91 board of directors shall require the affirmative vote of a majority of the ~~Directors~~ directors  
92 present and voting. The members of the ~~Board~~ board of directors shall be entitled to  
93 reimbursement for expenses incurred in attendance upon meetings of the ~~Board~~ board of  
94 directors or while otherwise engaged in the discharge of their duties, and each member shall  
95 also be paid the sum of \$50 per day for each day or portion thereof during which he is engaged  
96 in the performance of his duties. Such expenses and compensation shall be paid out of the  
97 treasury of the Authority in such manner as shall be prescribed by the Authority.

98 **Drafting note: Technical changes.**

99 § ~~15.2-7002~~ 33.2-XXX. Powers of the Richmond Metropolitan Authority.

100 In order to alleviate highway congestion, promote highway safety, expand highway  
101 construction, increase the utility and benefits, and extend the services of public highways,  
102 including bridges, tunnels, and other highway facilities, both free and toll, and otherwise  
103 contribute to the economy, industrial and agricultural development, and welfare of the  
104 Commonwealth and the City of Richmond and the Counties of Henrico and Chesterfield, the  
105 Authority shall have the following powers:

- 106 1. To contract and be contracted with; to sue and be sued; and to adopt ~~and~~, use, and  
107 alter at its pleasure a seal ~~and to alter the same at its pleasure it~~;
- 108 2. To acquire and hold real or personal property necessary or convenient for its purposes;

109 3. To sell, lease, or otherwise dispose of ~~any~~ personal or real property or rights,  
110 easements, or estates therein deemed by the Authority not necessary for its purposes;

111 4. To purchase, construct, or otherwise acquire, maintain, repair, and operate, or cause to  
112 be repaired, maintained, and operated, limited access highways within the corporate limits of the  
113 City of Richmond and the Counties of Chesterfield and Henrico, including all bridges, tunnels,  
114 overpasses, underpasses, grade separations, interchanges, entrance plazas, approaches,  
115 tollhouses, and administration, storage, and other buildings and facilities that the Authority may  
116 deem necessary or convenient for the operation of such limited access highways. Title to any  
117 property acquired by the Authority shall be taken in the name of the Authority;

118 5. With the approval of the City Council of the City of Richmond and the Boards of  
119 Supervisors of the Counties of Henrico and Chesterfield, to own, operate, maintain, and provide  
120 rapid and other transit facilities and services for the transportation of the public, ~~and~~ to enter  
121 into contracts with ~~said the~~ the City and the County or Counties and ~~any~~ public service corporations  
122 doing business as common carriers of passengers and property for the use of Authority facilities  
123 for such purpose; to enter into contracts for the transportation of passengers and property over  
124 facilities ~~of jurisdictions~~ other than those controlled by the Authority, as well as the property  
125 and facilities of the Authority; and to construct, acquire, operate, and maintain ~~any~~ other  
126 properties and facilities, including such offices and commercial facilities in connection  
127 therewith as are deemed necessary or convenient by the Authority, for the relief of traffic  
128 congestion, ~~or~~ to provide vehicular parking, ~~or~~ to promote transportation of persons and  
129 property, or to promote the flow of commerce that the City Council of the City of Richmond  
130 and the Boards of Supervisors of the Counties of Chesterfield and Henrico may request the  
131 Authority to provide;

132 6. With the approval of the City Council of the City of Richmond and the Boards of  
133 Supervisors of the Counties of Henrico and Chesterfield, to acquire land; to construct, own, and  
134 operate sports facilities of any nature, including facilities reasonably related thereto ~~and~~; to own  
135 a baseball stadium of sufficient seating capacity and quality for the playing of baseball at the

136 level immediately below Major League Baseball; and to lease such land, stadium, sports  
137 facilities, and attendant facilities under such terms and conditions as the Authority may  
138 prescribe. In the event of a conflict between the provisions of this subdivision and any bond  
139 indenture to which the Authority is subject, the provisions of the bond indenture shall be  
140 controlling;

141 7. To acquire by the exercise of the power of eminent domain ~~any~~ lands, property, rights,  
142 rights-of-way, franchises, easements, and other property, including public lands, parks,  
143 playgrounds, reservations, highways, or parkways, or parts thereof or rights therein, of any  
144 person, copartnership, association, railroad, public service, public utility, or other corporation,  
145 or of any municipality, county, or other political subdivision, deemed necessary or convenient  
146 for the construction or the efficient operation of ~~the~~ a project or necessary in the restoration,  
147 replacement, or relocation of public or private property damaged or destroyed, whenever a  
148 reasonable price cannot be agreed upon with the governing body of such municipality, county,  
149 or other political subdivision as to such property owned by it, or whenever the Authority cannot  
150 agree on the terms of purchase or settlement with the other ~~owner or~~ owners because of the  
151 incapacity of such ~~owner or~~ owners, because of the inability to agree on the compensation to  
152 be paid or other terms of settlement or purchase, or because such ~~owner or~~ owners are  
153 nonresidents of the Commonwealth, ~~or~~ are unknown, or are unable to convey valid title to such  
154 property. Such proceedings shall be in accordance with and subject to the provisions of ~~any and~~  
155 all laws of the Commonwealth applicable to the exercise of the power of eminent domain in the  
156 name of the Commissioner of Highways and subject to the provisions of § 25.1-102 as fully as  
157 if the Authority were a corporation possessing the power of eminent domain; ~~however, title,~~  
158 Title to any property condemned by the Authority shall immediately vest in the Authority, and  
159 the Authority shall be entitled to the immediate possession of such property upon the deposit  
160 with the clerk of the court in which such condemnation proceedings are originated, of the total  
161 amount of the appraised price of the property and court costs and fees as provided by ~~said laws~~  
162 law, notwithstanding that any of the parties to such proceedings shall appeal from any decision

163 in such condemnation proceeding. Whenever the Authority makes such deposit in connection  
164 with any condemnation proceeding, the making of such deposit shall not preclude the Authority  
165 from appealing any decision rendered in such proceedings. Upon the deposit with the clerk of  
166 the court of the appraised price, any person entitled thereto may, upon petition to the court, be  
167 paid his or their pro rata share of 90 percent of such appraised price. The acceptance of such  
168 payment shall not preclude such person from appealing any decision rendered in such  
169 proceedings. If the appraisal is greater or less than the amount finally determined by the  
170 decision in such proceeding or by an appeal, the amount of the increase or decrease shall be paid  
171 by or refunded to the Authority.

172         The terms "appraised price" and "appraisal" as used in this subdivision mean the  
173 value determined by two competent real estate appraisers appointed by the Authority for such  
174 purposes.

175         The acquisition of any such property by condemnation or by the exercise of the power of  
176 eminent domain shall be and is hereby declared to be a public use of such property;

177         8. To determine the location of ~~any~~ all limited access highways constructed or acquired  
178 by the Authority, subject to the approval of the Commonwealth Transportation Board, and to  
179 determine the design standards and materials of construction of such highways;

180         9. To designate, with the approval of the Commonwealth Transportation Board, the  
181 location in the City of Richmond and in the Counties of Henrico and Chesterfield, ~~and~~ establish,  
182 limit, and control ~~such~~ points of ingress to and egress from any limited access highway  
183 constructed by the Authority within the corporate limits of ~~said the~~ the City of Richmond and the  
184 Counties of Henrico and Chesterfield as may be necessary or desirable in the judgment of the  
185 Authority to insure the proper operation and maintenance of such highway; to prohibit entrance  
186 to and exit from such highway from any point ~~or points~~ not so designated; and to construct,  
187 maintain, repair, and operate service roads connecting with points of ingress to and egress from  
188 such highway at such locations in the City of Richmond and in the Counties of Henrico and  
189 Chesterfield as may be designated by the Authority;

190           10. To make and enter into all contracts and agreements necessary or incidental to the  
191 performance of its duties and the execution of its powers under this chapter, including contracts  
192 or agreements authorized by this chapter with the Commonwealth Transportation Board, the  
193 City of Richmond, and the Counties of Henrico and Chesterfield;

194           11. To construct grade separations at intersections of any limited access highway  
195 constructed by the Authority with public highways, ~~streets~~ or other public ways or places; and to  
196 change and adjust the lines and grades thereof so as to accommodate the same to the design of  
197 the grade separation; ~~the.~~ The cost of such grade separations and any damage incurred in  
198 changing and adjusting the lines and grades of such highways, streets, ways, and places shall be  
199 ascertained and paid by the Authority as a part of the cost of such highway;

200           12. To vacate or change the location of any portion of any public highway, ~~street~~ or  
201 other public way or place, public utility, sewer, pipe, main, conduit, cable, wire, tower, pole, and  
202 other equipment and appliance of the Commonwealth, of the City of Richmond, or of the  
203 Counties of Henrico and Chesterfield, and to reconstruct the same in such new location as shall  
204 be designated by the Authority; and be of substantially the same type and in as good condition  
205 as the original highway, street, way, place, public utility, sewer, pipe, main, conduit, cable, wire,  
206 tower, pole, equipment, or appliance; with the cost of such reconstruction and any damage  
207 incurred in vacating or changing the location thereof ~~shall be~~ ascertained and paid by the  
208 Authority as a part of the cost of the project in connection with ~~which~~ such expenditures ~~were~~  
209 ~~made; and any.~~ Any public highway, street, or other public way or place vacated or relocated by  
210 the Authority shall be vacated or relocated in the manner provided by law for the vacation or  
211 relocation of public ~~roads~~ highways, and any damages awarded on account thereof shall be paid  
212 by the Authority as a part of the cost of ~~said the~~ project;

213           13. To enter upon ~~any~~ lands, waters, and premises for the purpose of making such  
214 surveys, soundings, borings, and examinations as the Authority may deem necessary or  
215 convenient for its purposes, ~~and such.~~ Such entry shall not be deemed a trespass, nor shall an  
216 entry for such purposes be deemed an entry under any condemnation ~~proceedings~~ proceeding;

217 however, the Authority shall pay any actual damage resulting to such lands, water, and premises  
218 as a result of such entry and activities;

219 14. To operate or permit the operation of vehicles for the transportation of persons or  
220 property for compensation on any limited access highway constructed or acquired by the  
221 Authority, provided that the Department of Motor Vehicles or the Federal Motor Carrier Safety  
222 Administration shall not be divested of jurisdiction to authorize or regulate the operation of such  
223 carriers;

224 15. To establish reasonable regulations for the installation, construction, maintenance,  
225 repair, renewal, relocation, and removal of pipes, mains, sewers, conduits, cables, wires, towers,  
226 poles, and other equipment and appliances (~~herein referred to as~~ public utility facilities) of the  
227 City of Richmond and the Counties of Henrico and Chesterfield and of public utility and public  
228 service corporations and of any person, firm, or other corporation rendering similar services,  
229 owning or operating public utility facilities in, on, along, over, or under highways constructed  
230 by the Authority; ~~and whenever.~~ Whenever the Authority shall determine that it is necessary that  
231 any public utility facilities should be relocated or removed, the Authority may relocate or  
232 remove the public utility facilities in accordance with the regulations of the Authority; and the  
233 cost and expense of such relocation or removal, including the cost of installing the public utility  
234 facilities in a new location or locations and the cost of ~~any~~ lands or ~~any~~ rights or interests in  
235 lands and ~~any~~ other rights acquired to accomplish such relocation or removal, shall be paid by  
236 the Authority as a part of the cost of such highway; ~~and the.~~ The owner or operator of the public  
237 utility facilities may maintain and operate the public utility facilities with the necessary  
238 appurtenances in the new location or locations for as long a period and upon the same terms and  
239 conditions as it had the right to maintain and operate the public utility facilities in ~~their~~ the  
240 former location ~~or locations~~;

241 16. To borrow money and issue bonds, notes, or other evidences of indebtedness for any  
242 of its corporate purposes; such bonds, notes, or other evidences of indebtedness to be payable

243 solely from the revenues or other unencumbered funds available to the Authority that are  
244 pledged to the payment of such bonds, notes, or other evidences of indebtedness;

245 17. To fix, charge, and collect fees, tolls, rents, rates, and other charges for the use of  
246 Authority facilities and the several parts or sections thereof;

247 18. To establish rules and regulations for the use ~~of any~~ of the Authority facilities as may  
248 be necessary or expedient in the interest of public safety with respect to the use of Authority  
249 facilities and property under the control of the Authority;

250 19. To employ consulting engineers, attorneys, accountants, construction and financial  
251 experts, superintendents, managers, trustees, depositaries, paying agents, and such other  
252 employees and agents as may be necessary in the discretion of the Authority to construct,  
253 acquire, maintain, and operate Authority facilities, and to fix their compensation;

254 20. To receive and accept from any federal agency for or in aid of the construction of  
255 any Authority facility or for or in aid of any Authority undertaking authorized by this chapter,  
256 and to receive and accept from the Commonwealth, the City of Richmond, or the Counties of  
257 Henrico and Chesterfield and from ~~any~~ other ~~source~~ sources, grants, contributions, or other aid  
258 in such construction or undertaking, or for operation and maintenance, either in money,  
259 property, labor, materials, or other things of value; and

260 21. To do all other acts and things necessary or convenient to carry out the powers  
261 expressly granted in this chapter.

262 **Drafting note: Technical changes.**

263 § ~~15.2-7003~~ 33.2-XXX. Issuance of revenue bonds.

264 The Authority is hereby authorized to provide by resolution for the issuance from time to  
265 time of revenue bonds of the Authority for the purpose of paying all or any part of the cost of  
266 Authority facilities or any project or portion of such facilities. The principal of and interest on  
267 such bonds shall be payable solely from the revenues pledged for such payment. The bonds of  
268 each issue or series shall be dated, shall bear interest at such rate or rates not exceeding six  
269 percent per year, shall mature at such time or times not exceeding 50 years from the date or

270 dates thereof, as may be determined by the Authority, and may contain provisions reserving the  
271 right of the Authority to redeem such bonds before maturity at such price or prices and upon  
272 such terms and conditions as may be fixed by the Authority in the resolution authorizing such  
273 bonds. Such bonds may be issued in coupon-~~or form~~, registered form, or both as prescribed by  
274 the Authority, and provisions may be made for the registration of coupon bonds as to principal  
275 only or as to both principal and interest and for the reconversion of registered bonds into coupon  
276 bonds. Such bonds may be issued in any denomination or denominations and may be made  
277 payable at any bank or trust company within or without the Commonwealth as the Authority  
278 may determine. Such bonds and the coupons attached to coupon bonds shall be signed in such  
279 manner either manually or by facsimile signature, as shall be determined by the Authority, and  
280 sealed with the seal of the Authority or a facsimile thereof. In case any officer whose signature  
281 or facsimile thereof shall appear on ~~any bonds or coupons~~ any bond or coupon shall cease to be  
282 such officer before the delivery of such bonds, such signature or such facsimile signature shall  
283 nevertheless be valid and sufficient for all purposes, the same as if such officer or officers had  
284 remained in office until the delivery thereof. The Authority may sell such bonds in such manner  
285 either at public or private sale and for such price or prices as the Authority may determine, but  
286 no such sale shall be made at a price so low as to require the payment of interest on the money  
287 received therefor at more than six percent per year, computed with relation to the absolute  
288 maturity of the bonds in accordance with standard tables of bond values, excluding, ~~however,~~  
289 from such computation the amount of any premium to be paid on the redemption of any ~~bonds~~  
290 bond prior to maturity. Prior to the preparation of definitive bonds, the Authority may, under  
291 like restrictions, issue interim receipts or temporary bonds, with or without coupons,  
292 exchangeable for definitive bonds when such bonds shall have been executed and are available  
293 for delivery. The Authority may also provide for the replacement of any ~~bonds~~ bond that shall  
294 have become mutilated, destroyed, or lost.

295 **Drafting note: Technical changes.**

296 § ~~15.2-7004~~ 33.2-XXX. Rates and charges.

297 Whenever the Authority has constructed or otherwise acquired Authority facilities and  
298 has issued bonds for such purpose, the Authority shall fix, revise, charge, and collect fees, tolls,  
299 rents, rates, and other charges for the use of such facilities and the different parts or sections  
300 thereof, sufficient, together with ~~any~~ all other moneys made available and used for that purpose,  
301 to pay the principal of and interest on such bonds, together with reserves for such purposes, and  
302 to maintain and operate such facilities and to keep the same in good condition and repair. Such  
303 fees, tolls, rents, rates, and other charges shall not be subject to supervision or regulation by any  
304 commission, board, bureau, or agency of the Commonwealth or of any municipality, county, or  
305 other political subdivision of the Commonwealth, and all revenues, when collected, and the  
306 proceeds from the sale of revenue bonds, shall be held by the Authority in trust for the benefit of  
307 the holders of bonds of the Authority issued for the construction or acquisition of Authority  
308 facilities and for ~~the proper~~ properly maintaining, operating, and repairing the Authority  
309 facilities.

310 Revenue bonds issued under the provisions of this chapter shall not be deemed to  
311 constitute a debt of the Commonwealth, the City of Richmond, the County of Henrico, or the  
312 County of Chesterfield or a pledge of the faith and credit of the Commonwealth, the City of  
313 Richmond, ~~or of~~ the County of Henrico, or the County of Chesterfield; and shall be payable  
314 solely from the funds provided therefor from revenues.

315 **Drafting note: Technical changes.**

316 § ~~15.2-7005~~ 33.2-XXX. Use of state highway maintenance and construction funds for  
317 Authority facilities.

318 Until all bonds of the Authority, including refunding bonds, whether heretofore or  
319 hereafter issued, and the interest thereon are paid in full, the Commonwealth Transportation  
320 Board may in its discretion use any part of funds available for the maintenance of state  
321 highways in the construction district in which the Authority's facilities are wholly or partly  
322 located; to provide for such portion of the operation, maintenance, and repair of the facilities of  
323 the Authority as is deemed in the public interest; however, no part of such funds shall be used

324 for the facilities of the Authority unless the fees, tolls, rents, rates, and other charges for the use  
325 thereof are not sufficient to make the required payments of principal and interest on the  
326 outstanding revenue bonds issued in connection therewith, and to operate, maintain, and repair  
327 the same.

328 **Drafting note: Technical changes.**

329 § ~~15.2-7006~~ 33.2-XXX. Refunding bonds.

330 The Authority is hereby authorized by resolution to provide for the issuance of refunding  
331 revenue bonds with which to refund outstanding revenue bonds or any issue or series of such  
332 outstanding bonds, which refunding revenue bonds may be issued at or before the maturity or  
333 redemption date of the bonds to be refunded, and to include different issues or series of such  
334 outstanding revenue bonds by a single issue of refunding revenue bonds, and to issue refunding  
335 revenue bonds to pay any redemption premium and interest to accrue and become payable on  
336 the outstanding revenue bonds being refunded to the date of payment or redemption, and to  
337 establish reserves for such refunding revenue bonds. Such refunding revenue bonds shall be  
338 payable solely from all or that portion of the revenues of the Authority facilities pledged to the  
339 payment thereof in the bond resolution pursuant to which ~~said such~~ bonds were issued. Such  
340 refunding revenue bonds may, in the discretion of the Authority, be exchanged at par for the  
341 revenue bonds that are being refunded, or may be sold at public or private sale in such manner  
342 and at such price ~~or prices~~ as the Authority shall deem for the best interests of the Authority, but  
343 no such sale shall be made at a price so low as to require the payment of interest on the money  
344 received therefor at more than six percent per year, computed with relation to the absolute  
345 maturity of the bonds in accordance with standard tables of bond values, excluding, ~~however,~~  
346 from such computation the amount of any premium to be paid on the redemption of any bonds  
347 prior to maturity, and may be issued and delivered at any time prior to the date of redemption or  
348 maturity date of the bonds to be refunded as the Authority determines to be in the best interests  
349 of the Authority. The interest rate or rates on refunding revenue bonds shall not be limited by  
350 the interest rate or rates borne by any of the revenue bonds to be refunded thereby. The proceeds

351 derived from the sale of refunding revenue bonds issued under this chapter shall be invested in  
352 obligations of or guaranteed by the United States government pending the application of such  
353 proceeds to the purpose for which such refunding revenue bonds have been issued, ~~and to.~~ To  
354 further secure such refunding revenue bonds, the Authority may contract with the purchasers  
355 thereof with respect to the safekeeping and application of the proceeds thereof and the  
356 safekeeping and application of the earnings of such investments. The determination of the  
357 Authority with respect to the financial soundness and advantage of the issuance and delivery of  
358 refunding revenue bonds authorized under this chapter shall be conclusive, but nothing ~~herein~~  
359 contained in this section shall require the holders of any outstanding revenue ~~bonds~~ bond being  
360 refunded to accept payment thereof otherwise than as provided in ~~said the~~ outstanding bonds.

361 **Drafting note: Technical changes.**

362 § ~~15.2-7007~~ 33.2-XXX. Trust agreement.

363 In the discretion of the Authority, ~~any~~ all bonds issued under the provisions of this  
364 chapter may be secured by a trust agreement or indenture by and between the Authority and a  
365 corporate trustee, which may be any trust company or bank having the powers of a trust  
366 company within or without the Commonwealth, to be selected by the Authority in such manner  
367 as it may elect. Such trust agreement or the resolution providing for the issuance of such bonds  
368 may pledge or assign all or any portion of the tolls and other revenues to be received by the  
369 Authority from the ownership and operation of Authority facilities; ~~;~~ but shall not convey or  
370 mortgage any Authority ~~facilities~~ facility or any part thereof. It shall be lawful for any bank or  
371 trust company incorporated under the laws of the Commonwealth that may act as depository of  
372 the proceeds of bonds or of revenues to furnish such indemnifying bonds or to pledge such  
373 securities as may be required by the Authority. Any such resolution, trust agreement, or  
374 indenture may set forth the rights and remedies of the bondholders and of the trustee; and may  
375 restrict the individual right of action by bondholders. In addition to the foregoing, any such  
376 resolution, trust agreement, or indenture may contain such other provisions as the Authority may  
377 deem reasonable and proper for the security of the bondholders. All expenses incurred in

378 carrying out the provisions of such trust agreement or resolution may be treated as a part of the  
379 cost of the operation of the Authority ~~facilities~~ facility or portion thereof.

380 All or any portion of the revenues derived from the ownership and operation of  
381 Authority facilities, as may be provided for in the resolution authorizing the issuance of such  
382 bonds or in the trust agreement or indenture securing ~~the same~~ such bonds, may be pledged to,  
383 and charged with, the payment of the principal of and the interest on such bonds as the ~~same~~  
384 payment shall become due, and the redemption price or the purchase price of bonds retired by  
385 call or purchase as therein provided. Such pledge shall be valid and binding from the time when  
386 the pledge is made; the revenues or other moneys so pledged and thereafter received by the  
387 Authority shall immediately be subject to the lien of such pledge without any physical delivery  
388 thereof or further act, and the lien of any such pledge shall be valid and binding as against all  
389 parties having claims of any kind in tort, contract, or otherwise against the Authority,  
390 irrespective of whether such parties have notice thereof. Neither the resolution nor any trust  
391 agreement nor indenture by which a pledge is created need be filed or recorded except in the  
392 records of the Authority.

393 **Drafting note: Technical changes.**

394 § ~~15.2-7008~~ 33.2-XXX. Covenants to secure bonds.

395 Any resolution authorizing the issuance of bonds of the Authority may, for the benefit  
396 and security of the holders ~~from time to time~~ of such bonds, contain covenants by the Authority  
397 for ~~said~~ such a purpose, including covenants as to, among other things:

- 398 1. The operation, maintenance, and repair of the Authority facilities;
- 399 2. The ~~purpose or~~ purposes to which the proceeds of the sale of such bonds may be  
400 applied and the use and disposition thereof;
- 401 3. The use and disposition of the revenues of the Authority derived from the ownership  
402 or operation of Authority facilities and additions, improvements, and extensions thereof,  
403 including the investment thereof and the creation and maintenance of reserve funds and funds  
404 for working capital and all renewals and replacements to Authority facilities;

405           4. The amount, if any, of additional revenue bonds payable from such revenues that may  
406 be issued and the terms and conditions on which such additional revenue bonds may be issued;

407           5. Fixing, maintaining, collection, and deposit of fees, tolls, rents, rates, and other  
408 charges for all the services sold, furnished, or supplied by the Authority facilities;

409           6. The operation, maintenance, repair, management, accounting, and auditing of the  
410 Authority;

411           7. Limitations upon the right of the Authority to dispose of Authority facilities or any  
412 part thereof without providing for the payment of the outstanding revenue bonds;

413           8. The appointment of trustees, depositaries, and paying agents within or without the  
414 Commonwealth to receive, hold, disburse, invest, or reinvest the proceeds derived from the sale  
415 of revenue bonds and all or any part of the revenues derived by the Authority from the  
416 operation, ownership, and management of the Authority facilities; and

417           9. Such other covenants and agreements as may be determined necessary in the  
418 discretion of the Authority to advantageously market the revenue bonds of the Authority.

419           **Drafting note: Technical changes.**

420           § ~~15.2-7009~~ 33.2-XXX. Revenue bonds eligible for investment.

421           Bonds issued by the Authority under the provisions of this chapter are hereby made  
422 securities in which all public officers and public bodies of the Commonwealth and its political  
423 subdivisions, and all insurance companies, trust companies, banks, banking associations,  
424 investment companies, executors, administrators, trustees, and other fiduciaries may properly  
425 and legally invest funds, including capital, in their control or belonging to them. Such bonds are  
426 also hereby made securities that may properly and legally be deposited with and received by any  
427 Commonwealth or municipal officer or any agency or political subdivision of the  
428 Commonwealth for any purpose for which the deposit of bonds or obligations is now or may  
429 hereafter be authorized by law.

430           **Drafting note: Technical changes.**

431           § ~~15.2-7010~~ 33.2-XXX. Authority obligations to be negotiable instruments; enforcement  
432 of bonds.

433           Notwithstanding the provisions of this chapter, or any ~~provisions of the laws of the~~  
434 ~~Commonwealth~~ provision of law, and any ~~recitals~~ recital in any ~~bonds~~ bond, interim ~~receipts~~  
435 receipt, or any other ~~obligations~~ obligation issued under the provisions of this chapter, all such  
436 bonds, interim receipts, or other obligations shall be deemed to be negotiable instruments under  
437 the laws of the Commonwealth. The provisions of this chapter, and of any resolution ~~or~~  
438 ~~resolutions~~ or ~~indentures~~ indenture providing for the issuance and security of ~~any~~ revenue  
439 bonds, interim receipts, or other obligations issued ~~as herein set forth~~ pursuant to this chapter,  
440 shall constitute a contract with the holder ~~or holders~~ of ~~any~~ such revenue bonds, interim receipts,  
441 or other obligations, and the agreements and covenants of the Authority under this chapter and  
442 under ~~any~~ such resolution, resolutions, or indentures shall be enforceable by any holder ~~or~~  
443 ~~holders~~ of revenue bonds, interim receipts, or other obligations issued under the provisions of  
444 this chapter and any representative of such holder ~~or holders~~, and any trustee appointed under  
445 the bond resolution and authorized ~~so~~ to do so, may, by suit, action, injunction, mandamus, or  
446 other proceeding issued by a court of competent jurisdiction, enforce ~~any and~~ all rights of such  
447 holders under the laws of the Commonwealth or granted by this chapter and in any such bond  
448 resolution or indenture, and may compel performance of all duties required to be performed by  
449 this chapter and by such bond resolutions or indenture by the Authority or by any officer or  
450 agent thereof, including the fixing, charging, and collecting of fees, tolls, rents, rates, and other  
451 charges for the use of the Authority facilities.

452           **Drafting note: Technical changes.**

453           § ~~15.2-7011~~ 33.2-XXX. Exemption from taxation.

454           All property, real and personal, and all rights and interests therein and the income of the  
455 Authority, the revenue bonds and the interest thereon, and the transfer thereof and any profit  
456 made on the sale thereof, shall at all times be free from taxation or assessment by the  
457 Commonwealth and by any municipality, county, or other political subdivision thereof.

458           **Drafting note: No changes.**

459           § ~~15.2-7012~~ 33.2-XXX. General powers of City of Richmond and Counties of Henrico  
460 and Chesterfield.

461           The City of Richmond and the Counties of Henrico and Chesterfield may enter into and  
462 perform contracts or agreements with the Authority providing for furnishing to the Authority  
463 one or ~~more~~ any combination of the following cooperative undertakings ~~or any combination~~  
464 ~~thereof~~:

465           1. The preparation, acquisition, loan, or exchange of survey, engineering, borings,  
466 construction and other technical reports, studies, plans, and data;

467           2. The providing of engineering, planning and other professional and technical services,  
468 labor, or other things of value;

469           3. The construction, in whole or in part, of public highways, bridges, tunnels, viaducts,  
470 interchanges, connecting ~~roads~~ highways, grade crossings, and other highway facilities;

471           4. The providing of funds in lump sums or installments to assist in paying the cost of any  
472 Authority facility or any Authority undertaking authorized by this chapter or the operation and  
473 maintenance thereof;

474           5. The acquisition and transfer to the Authority of land, including easements, rights-of-  
475 way, or other property, useful in the construction, operation, or maintenance of any Authority  
476 facility;

477           6. The making of payments or contributions to the Authority for the use of or in  
478 compensation for the services rendered by any Authority facility in lieu of the payment of tolls  
479 or other charges therefor, and such payments and contributions shall be deemed revenues of the  
480 project to the same extent as the tolls, rentals, fees, and other charges collected in the operation  
481 of the project;

482           7. When requested by the Authority, ~~to vacate or change~~ the vacating or changing of  
483 location of any public highway, ~~street~~ or other public way or place, or any portion thereof,  
484 public utility, sewer, pipe, main, conduit, cable, wire, tower, pole, ~~and or~~ other equipment or

485 appliance owned or controlled by or under the jurisdiction of either the City of Richmond or the  
486 County of Henrico or Chesterfield, in the manner required or authorized by law conferring such  
487 power on the City of Richmond or the County of Henrico or Chesterfield, and to construct the  
488 same in such new location as shall be designated by the governing body of the City of  
489 Richmond or the County of Henrico or Chesterfield, and the cost of vacating or changing the  
490 location or reconstruction thereof and any damages resulting therefrom required to be paid by  
491 the City of Richmond or County of Henrico or Chesterfield shall be reimbursed by the Authority  
492 as a part of the cost of the project in connection with which such expenditures have been made;  
493 and

494 8. The connection of any project of the Authority with the streets, highways, roads, and  
495 other public ways in the City of Richmond and in the Counties of Henrico and Chesterfield.

496 **Drafting note: Technical changes.**

497 § ~~15.2-7013~~ 33.2-XXX. Powers of City of Richmond and Counties of Henrico and  
498 Chesterfield with respect to revenue bonds issued by the Authority.

499 A. The City of Richmond and the Counties of Henrico and Chesterfield each may enter  
500 into and perform from time to time contracts and agreements with the Authority to aid the  
501 Authority to pay the principal of and interest on revenue bonds or revenue refunding bonds  
502 issued by the Authority if, when, and as the revenues of the Authority may not be sufficient to  
503 pay such principal or interest when due. No such contract or agreement shall be deemed to be  
504 lending or granting credit to or in aid of any person, association, company, or corporation within  
505 the meaning of Section 10 of Article X of the Constitution of Virginia; ~~nor shall any, and no~~  
506 such contract or agreement shall be deemed to be a pledge of the faith and credit or of the taxing  
507 power of the City of Richmond, the County of Henrico, or the County of Chesterfield for the  
508 payment of such principal or interest except as may be otherwise provided in such contracts or  
509 agreements. Any holder of bonds, notes, certificates, or other evidences of borrowing issued by  
510 the Authority under the provisions of this chapter or of ~~any~~ coupons appertaining thereto, and  
511 the representatives of such holders and the trustee under any bond resolution or indenture, may

512 either at law or in equity, by suit, action, mandamus, or other ~~proceedings~~ proceeding, protect  
513 and enforce ~~any and~~ all rights of the Authority under or by virtue of any such contract or  
514 agreement.

515 B. Funds to perform any such contract or agreement may be provided from time to time  
516 by the City of Richmond, the County of Henrico, or the County of Chesterfield by  
517 appropriations of general or specific tax revenue, or by appropriations of accumulated funds  
518 allocated for public improvements generally, or allocated to the purposes of such contract or  
519 agreement, or by appropriations of the proceeds from the sale of bonds, which may be issued  
520 from time to time as ~~hereinafter~~ provided in this chapter.

521 C. The City of Richmond, the County of Henrico, or the County of Chesterfield, ~~or any~~  
522 ~~of them~~ may issue bonds for the purpose of providing funds to perform any contract or  
523 agreement entered into with the Authority pursuant to the provisions of this chapter. Such bonds  
524 shall mature at such time ~~or times~~ not exceeding 40 years from their date ~~or dates~~, as may be  
525 determined by the governing body of the City of Richmond, the County of Henrico, or the  
526 County of Chesterfield issuing such bonds, and may be redeemable before maturity, at the  
527 option of the governing body of the City of Richmond, the County of Henrico, or the County of  
528 Chesterfield, at such price ~~or prices~~ and under such terms and conditions as may be prescribed  
529 by such governing body prior to the issuance of the bonds. The City of Richmond, the County of  
530 Henrico, and the County of Chesterfield may provide for the issuance of refunding bonds for the  
531 purpose of refunding any outstanding ~~bonds~~ bond that shall have been issued pursuant to the  
532 provisions of this subsection, including the payment of any redemption premium thereon, and  
533 any interest accrued or to accrue to the date of redemption of such bonds.

534 D. The authority of the City of Richmond, the County of Henrico, and the County of  
535 Chesterfield to contract and to issue bonds pursuant to this chapter is in addition to any existing  
536 authority to contract and issue bonds, anything in the laws of ~~Virginia~~ the Commonwealth,  
537 including the Charter of the City of Richmond, to the contrary notwithstanding, all of which

538 laws and Charter are hereby amended or modified so as to effectuate the powers conferred by  
539 this chapter.

540 E. The governing bodies of the City of Richmond and of the Counties of Henrico and  
541 Chesterfield may exercise any of the powers granted by this chapter by resolution, and all  
542 proceedings of the City Council of the City of Richmond and the Boards of Supervisors of the  
543 Counties of Henrico and Chesterfield authorizing the execution of such contracts ~~hereunder~~ and  
544 providing for the issuance of bonds pursuant to the provisions of this chapter shall not be subject  
545 to the provisions of the Charter of the City or ~~the this~~ Code ~~of Virginia~~ permitting a referendum  
546 on actions taken by ~~said the City~~ Council and Boards of Supervisors except as required by the  
547 Constitution of Virginia, but all such proceedings shall take effect immediately upon the  
548 adoption thereof.

549 **Drafting note: Technical changes.**

550 § ~~15.2-7014~~ 33.2-XXX. Powers of the Commonwealth Transportation Board.

551 The Commonwealth Transportation Board may:

552 1. Enter into and perform contracts or agreements with the Authority to furnish it with  
553 surveys, engineering, borings, plans, and specifications and other technical services, reports,  
554 studies, and data, the cost of which shall be reimbursed by the Authority as a part of the cost of  
555 the project in connection with which such contracts or agreements were entered into;

556 2. Allocate to and for the construction, operation, or maintenance of ~~any~~ highways  
557 constructed by the Authority and pay to the Authority such funds as may be or become available  
558 to the Commonwealth Transportation Board for such purposes;

559 3. Permit the connection of ~~any~~ highways constructed or acquired by the Authority with  
560 highways under the control and jurisdiction of the Commonwealth Transportation Board; and

561 4. Employ independent consulting engineers having a nationwide and favorable repute in  
562 estimating traffic over ~~any~~ such highways to determine whether the construction of such  
563 highways will result in substantial reduction in the volume of traffic over Interstate ~~Route~~ 95  
564 and ~~to~~ use funds under the control of the Commonwealth Transportation Board for that purpose.

565           **Drafting note: Technical changes.**

566           § ~~15.2-7015~~ 33.2-XXX. Acquisition of property.

567           A. The Authority may acquire, solely from funds provided under the provisions of this  
568 chapter, such lands, structures, ~~property~~ properties, rights, rights-of-way, franchises, easements,  
569 and other interests in lands, including lands lying under water and riparian rights, as it may  
570 deem necessary or convenient for the construction and operation of Authority facilities, upon  
571 such terms and at such prices as may be considered by it to be reasonable and can be agreed  
572 upon between it and the owner thereof.

573           B. The City of Richmond, the Counties of Henrico and Chesterfield, the Commonwealth  
574 Transportation Board, and, with the approval of the Governor, public agencies and commissions  
575 of the Commonwealth, notwithstanding any contrary provision of law, may lease, lend, grant, or  
576 convey to the Authority at its request upon such terms and conditions as the governing bodies of  
577 the City of Richmond, the Counties of Henrico and Chesterfield, the Commonwealth  
578 Transportation Board, or the proper authorities of such agencies or commissions of the  
579 Commonwealth may deem reasonable and fair and without the necessity of any advertisement,  
580 order of court, or other action or formality, other than the regular and formal action of the  
581 governing bodies or authorities concerned, any real property that may be necessary or  
582 convenient for the effectuation of the authorized purposes of the Authority, including public  
583 highways and any other real property already devoted to public use.

584           C. The City of Richmond and the Counties of Henrico and Chesterfield may, subject to  
585 the provisions of § 25.1-102, acquire by the exercise of the power of eminent domain granted to  
586 or conferred upon them, and in accordance with the procedure prescribed therefor, any real  
587 property that may be necessary or convenient for the effectuation of the authorized purposes of  
588 the Authority and to lease, lend, grant, or convey such property to the Authority upon such  
589 terms and conditions as the governing bodies of the City of Richmond or Counties of Henrico  
590 and Chesterfield may deem reasonable and fair; the acquisition of such real property by the

591 exercise of the power of eminent domain and the disposition of same to the Authority as ~~herein~~  
592 provided in this section shall be and is ~~hereby~~ declared to be for a public use of such property.

593 D. In any eminent domain proceedings by the Authority, the City of Richmond, or the  
594 County of Henrico or Chesterfield under this chapter, the court having jurisdiction of the suit,  
595 action, or proceeding may make such orders as may be just to the Authority, the City of  
596 Richmond, or the County of Henrico or Chesterfield, ~~as the case may be~~, and to the owners of  
597 the property to be condemned, and may require an undertaking or other security to secure such  
598 owners against any loss or damage by reason of the failure of the Authority, the City of  
599 Richmond, or the County of Henrico or Chesterfield to accept and pay for the property, or by  
600 reason of the taking of property occupied by such owners, but neither such undertaking or  
601 security nor any act or obligation of the Authority, the City of Richmond, or the County of  
602 Henrico or Chesterfield shall impose any liability upon the Commonwealth.

603 E. If the owner, lessee, or occupier of any property to be condemned or otherwise  
604 acquired pursuant to this chapter ~~shall refuse~~ refuses to remove his property therefrom or give  
605 up possession thereof, the Authority, the City of Richmond, or the County of Henrico or  
606 Chesterfield, ~~as the case may be~~, may proceed to obtain possession in any manner provided by  
607 law.

608 F. When the Authority, the City of Richmond, or the County of Henrico or Chesterfield  
609 proposes to construct a highway across the tracks of any railroad, the exercise of the general  
610 power of eminent domain over the property of a railroad granted by § ~~15.2-7002~~ 33.2-XXX  
611 shall be limited with respect to the property, right-of-way, facilities, works, or appurtenances  
612 upon which the tracks at such proposed crossing are located, to the acquisition only of an  
613 easement therein, which crossing shall be constructed either sufficiently above or below the  
614 grade of any such railroad track ~~or tracks~~ so that neither the crossing then under construction nor  
615 any part thereof, including any bridge abutments, columns, supporting structures, and  
616 appurtenances, nor any traffic upon it shall interfere in any manner with the use, operation, or  
617 maintenance of the trains, tracks, works, or appurtenances of the railroad nor interfere with or

618 endanger the movement of the trains or traffic upon the tracks of the railroad. Prior to the  
619 exercise of the power of eminent domain for such an easement, plans and specifications of that  
620 portion of the project to be constructed across the railroad tracks showing compliance with such  
621 requirements and showing sufficient and safe plans and specifications for such overhead or  
622 underground structure and appurtenances shall be submitted to the railroad for examination and  
623 approval. If the railroad fails or refuses within 30 days to approve the plans and specifications so  
624 submitted, the matter shall be submitted by the Authority, the City of Richmond, or the County  
625 of Henrico or Chesterfield, ~~as the case may be~~, to the State Corporation Commission, whose  
626 decision, arrived at after due consideration in accordance with its usual procedure, shall be final  
627 as to the sufficiency and safety of such plans and specifications and as to such elevations or  
628 distances above or below such tracks. The overhead or underground structures and  
629 appurtenances shall be constructed in accordance with such plans and specifications and in  
630 accordance with such elevations or distances above or below such tracks so approved by the  
631 railroad or the State Corporation Commission, ~~as the case may be~~. A copy of the plans and  
632 specifications approved by the railroad or the State Corporation Commission shall be filed as an  
633 exhibit upon the institution of any ~~proceedings proceeding~~ brought in the exercise of the power  
634 of eminent domain.

635 G. The Commonwealth hereby consents, subject to the approval of the Governor, to the  
636 use by the Authority of ~~any all~~ other lands or property owned by the Commonwealth, including  
637 lands lying under water, ~~which that~~ are deemed by the Authority to be necessary for the  
638 construction or operation of any project being constructed by the Authority.

639 **Drafting note: Technical changes.**

640 § ~~15.2-7016~~ 33.2-XXX. Transfer to City of Richmond.

641 A. If the City of Richmond has rendered financial assistance or contributed in any  
642 manner to the cost of construction of a limited access highway ~~or highways~~ by the Authority  
643 within or partly within and partly without the corporate limits of the City of Richmond, and the  
644 Authority has issued bonds for the construction of such limited access highway ~~or highways~~,

645 then, when all such bonds, including ~~any~~ refunding bonds, and the interest thereon have been  
646 paid or a sufficient amount of cash or United States government securities have been deposited  
647 and dedicated to the payment of all such bonds and the interest to the maturity or redemption  
648 date thereof in trust for the benefit of the holders of such bonds, all property, real and personal,  
649 acquired in connection with such limited access highway ~~or highways~~ within the City of  
650 Richmond, shall be transferred by the Authority to ~~said the~~ City as compensation to the City for  
651 the financial assistance rendered by the City to the Authority in connection with the construction  
652 or acquisition of such limited access highway ~~or highways~~, and such highway ~~or highways~~ shall  
653 upon the acceptance thereof by the City become a part of the street or highway system of the  
654 City and shall ~~thereafter~~ be maintained and operated as a limited access highway by the City;  
655 ~~and the.~~ The governing body of the City of Richmond shall have the power to fix ~~and,~~ revise  
656 ~~from time to time and,~~ charge, and collect tolls for transit over such limited access highway, and  
657 as compensation for other uses that may be made thereof; ~~however, the.~~ The proceeds from such  
658 tolls and compensation shall be first used to reimburse the City of Richmond and the Counties  
659 of Henrico and Chesterfield for ~~any~~ funds or expenditures made by each of them pursuant to  
660 contracts or agreements authorized by § ~~15.2-7013, 33.2-XXX~~ for which reimbursement has not  
661 been ~~theretofore~~ made, and then for the operation, maintenance, improvement, expansion, or  
662 extension of such limited access highway and to increase its utility and benefits; and for the  
663 construction, reconstruction, maintenance, and operation of other projects or highways  
664 connected with such limited access highway or with the ~~state or federal~~ federal or state highway  
665 systems, and for such purpose the City of Richmond shall succeed to all the functions and shall  
666 have all the powers conferred on the Authority by this chapter.

667 B. If the Authority constructs a limited access highway project ~~or projects~~ partly within  
668 and partly without the corporate limits of the City of Richmond, any extension thereof shall be  
669 constructed or acquired only when approved by the unanimous vote of all members of the ~~Board~~  
670 ~~of Directors~~ board of directors or by a vote of three-fourths of ~~said Directors~~ the directors and  
671 approval by the City Council of the City of Richmond and the Boards of Supervisors of the

672 Counties of Henrico and Chesterfield. If the Authority has issued bonds for the purpose of  
673 constructing such project or for the purpose of constructing or acquiring such extensions when  
674 all such bonds, including ~~any~~ refunding bonds, and the interest thereon have been paid or a  
675 sufficient amount of cash or United States government securities have been deposited and  
676 dedicated to the payment thereof in trust for the benefit of ~~the holder or~~ holders of such bonds,  
677 all property, real and personal, acquired in connection with such project ~~or projects~~ or extension  
678 thereof not required to be transferred to the City of Richmond pursuant to subsection A shall be  
679 transferred by the Authority to the political ~~subdivision or~~ subdivisions in which such property  
680 is located at the time of such transfer at no cost to such political subdivisions in the event the  
681 subdivisions adopt a resolution accepting such property. If not accepted by such subdivisions  
682 within 30 days from the offer of the property by the Authority, then the Authority shall transfer  
683 such property to the Commonwealth Transportation Board. If such property is accepted by the  
684 political subdivision ~~wherein where~~ the same property is located, the governing body of such  
685 subdivision shall have the power to fix ~~and~~, revise ~~from time to time and~~, charge, and collect  
686 tolls for transit over such limited access highway project or extension and as compensation for  
687 other uses that may be made thereof, ~~provided, however,~~ The proceeds from such tolls and  
688 compensation shall be first used to reimburse the City of Richmond and the Counties of Henrico  
689 and Chesterfield for ~~any~~ funds or expenditures made by each of them pursuant to contracts or  
690 agreements authorized by § ~~15.2-7013~~ 33.2-XXX for which reimbursement has not been  
691 ~~theretofore~~ made, and then for the operation, maintenance, improvement, expansion, or  
692 extension of such limited access highway project and to increase its utility and benefits, and for  
693 the construction, reconstruction, maintenance, and operation of other ~~project projects~~  
694 highway highways connected with such limited access highway or with the state or federal  
695 highway systems and for such purpose such political subdivisions shall succeed to all the  
696 functions and shall have all the powers conferred on the Authority by this chapter with respect  
697 to such property.

698 **Drafting note: Technical changes.**

699 § ~~15.2-7017~~ 33.2-XXX. Miscellaneous.

700 A. Any money set aside for the payment of the principal of or interest on ~~any~~ bonds  
701 issued by the Authority not claimed within two years from the day the principal of such bonds is  
702 due by maturity or by call for redemption shall be paid into the state treasury ~~of the~~  
703 ~~Commonwealth~~. No interest shall accrue on such principal or interest from the day the same is  
704 due ~~as aforesaid~~. The Comptroller ~~of the Commonwealth~~ shall keep an account of all money  
705 thus paid into the state treasury, and it shall be paid to the individual copartnership, association,  
706 or corporation entitled ~~thereto~~ to it upon satisfactory proof that such individual, copartnership,  
707 association, or corporation is so entitled to such money. If the claim so presented is rejected by  
708 the Comptroller, the claimant may proceed against the Comptroller for recovery in the Circuit  
709 Court of the City of Richmond. An appeal from the judgment of the circuit court shall lie to the  
710 Supreme Court of Virginia as in actions at law, and all laws and rules relating to practice and  
711 procedure in actions at law shall apply to such authorized proceedings ~~authorized hereunder~~. No  
712 such proceedings shall be filed after 10 years from the day the principal of or interest on such  
713 bonds is due ~~as aforesaid; however, if~~ If the individual having such claim is an infant or insane  
714 person or is imprisoned at such due date, such proceedings may be filed within five years after  
715 the removal of such disability, notwithstanding the fact that such 10-year period has expired.

716 B. The Authority may contract with the City of Richmond, the Counties of Henrico and  
717 Chesterfield, and the Department of State Police for the policing of ~~any or~~ all Authority  
718 facilities, and the City of Richmond, the Counties of Henrico and Chesterfield, and the  
719 Department of State Police are hereby authorized to enter into contracts with the Authority for  
720 such purpose. Police officers providing police services pursuant to such contracts shall be under  
721 the exclusive control and direction of the authority providing such officers, and shall be  
722 responsible to that authority exclusively for the performance of their duties and the exercise of  
723 their powers. The Authority shall reimburse the City of Richmond, the County of Henrico or  
724 Chesterfield, or the Commonwealth, ~~as the case may be~~, in such amounts and at such time ~~or~~  
725 ~~times~~ as shall be mutually agreed upon, for providing police service. Such officers shall be

726 responsible for the preservation of the public peace, prevention of crime, apprehension of  
727 criminals, protection of the rights of persons and property, and enforcement of the laws of the  
728 Commonwealth and all ~~rules and~~ regulations of the Authority made in accordance ~~herewith~~, and  
729 such officers shall have all the rights and duties of police officers as provided by the general  
730 laws of the Commonwealth. The violation of any such ~~rule or~~ regulation shall be punishable as  
731 follows: if such a violation would have been a violation of law if committed on any public road,  
732 street, or highway in the City of Richmond or the County of Henrico or Chesterfield, it shall be  
733 punishable in the same manner as if it had been committed on such public ~~road, street, or~~  
734 highway; otherwise it shall be punishable as a Class 1 misdemeanor. All other police officers of  
735 the Commonwealth ~~and of~~, the City of Richmond, and the Counties of Henrico and Chesterfield  
736 shall have the same powers and jurisdiction within the areas of operations agreed upon by the  
737 parties that they have beyond such limits and shall have access to all such areas at ~~any and~~ all  
738 times without interference for the purpose of exercising such powers and jurisdiction. For the  
739 purpose of enforcing such laws, ~~rules~~, and regulations, the court ~~or courts~~ having jurisdiction for  
740 the trial of criminal offenses committed in the City of Richmond or in the Counties of Henrico  
741 and Chesterfield within whose boundaries any crime is committed shall have jurisdiction to try  
742 any person charged with the violation of ~~any~~ such laws, ~~rules~~, and regulations within such  
743 boundaries. A copy of the ~~rules and~~ regulations of the Authority, attested by the ~~Secretary~~  
744 secretary or ~~Secretary-Treasurer~~ secretary-treasurer of the Authority, may be admitted as  
745 evidence in lieu of the original. Any such copy purporting to be sealed and signed by such  
746 ~~Secretary~~ secretary or ~~Secretary-Treasurer~~ secretary-treasurer may be admitted as evidence  
747 without any proof of the seal or signature, or of the official character of the person whose name  
748 is signed to it.

749 C. All actions at law and suits in equity and other proceedings, actions, and suits against  
750 the Authority, or any other person, firm, or corporation, growing out of the construction,  
751 maintenance, repair, operation, and use of any Authority facility, or growing out of ~~any~~ other  
752 circumstances, events, or causes in connection therewith, unless otherwise provided ~~herein in~~

753 this section, shall be brought and conducted in the court ~~or courts~~ having jurisdiction of such  
754 actions, suits, and proceedings in the City of Richmond or the County of Henrico or Chesterfield  
755 within whose boundaries the causes of such actions, suits, and proceedings arise, and  
756 jurisdiction is hereby conferred on such court ~~or courts~~ for that purpose. All such actions, suits,  
757 and proceedings on behalf of the Authority shall be brought and conducted in the Circuit Court  
758 of the City of Richmond, except as ~~herein~~ otherwise provided in this section, and exclusive  
759 jurisdiction is hereby conferred on such court for the purpose. Eminent domain proceedings  
760 instituted and conducted by the Authority shall be brought and conducted in the court ~~or courts~~  
761 having jurisdiction of such proceedings in the City of Richmond or the ~~Counties~~ County of  
762 Henrico ~~and or~~ Chesterfield within whose boundaries the land or other property to be so  
763 acquired or the major portion thereof is situated, and jurisdiction is hereby conferred on such  
764 ~~courts~~ court for such purpose.

765 D. On or before ~~the 30th day of~~ September ~~in~~ 30 of each year, the Authority shall  
766 prepare a report of its activities for the 12-month period ending the preceding July 1 of such  
767 year and shall file a copy ~~thereof~~ with the Commonwealth Transportation Board, the City of  
768 Richmond, and the Counties of Henrico and Chesterfield. Each such report shall set forth an  
769 operating and financial statement covering the Authority's operations during the ~~12 months~~ 12-  
770 month period covered by ~~such~~ the report. The Authority shall cause an audit of its books and  
771 accounts to be made at least once in each year by certified public accountants to be selected by  
772 the Authority, and the cost ~~thereof of such audit~~ shall be treated as a part of the cost of  
773 construction and operation of ~~the a~~ project.

774 E. The records, books, and accounts of the Authority shall be subject to examination and  
775 inspection by duly authorized representatives of the Commonwealth Transportation Board, the  
776 governing bodies of the City of Richmond and the Counties of Henrico and Chesterfield, and  
777 ~~any bondholder or~~ bondholders at any reasonable time, provided the business of the Authority is  
778 not unduly interrupted or interfered with thereby.

779 F. Any member, agent, or employee of the Authority who contracts with the Authority or  
780 is interested, ~~either directly or indirectly, in any contract contracting~~ with the Authority or in the  
781 sale of any property, either real or personal, to the Authority shall be guilty of a misdemeanor  
782 and shall be subject to a fine of not more than \$1,000 or imprisonment in jail for not more than  
783 one year, ~~either~~ or both. Exclusive jurisdiction for the trial of such misdemeanors is hereby  
784 conferred upon the Circuit Court of the City of Richmond; ~~provided, that the term "contract," as~~  
785 used ~~herein in this section,~~ shall not be held to include the depositing of funds in, ~~or~~ the  
786 borrowing of funds from, ~~or the serving as agent or trustee by,~~ any bank in which any member,  
787 agent, or employee of the Authority may be a director, officer, or employee or have a security  
788 interest; ~~nor shall such term include contracts or agreements with the Commonwealth~~  
789 Transportation Board or the purchase of services from, or other transactions in the ordinary  
790 course of business with, public service corporations.

791 **Drafting note: Technical changes.**

792 § ~~15.2-7018~~ 33.2-XXX. Approval by Commonwealth Transportation Board.

793 The Authority may not construct a limited access toll highway without the approval of  
794 the Commonwealth Transportation Board.

795 **Drafting note: Technical changes.**

796 § ~~15.2-7019~~ 33.2-XXX. Construction; inconsistent laws.

797 This chapter shall be liberally construed to effectuate the purposes hereof, and the  
798 foregoing sections of this chapter shall be deemed to provide an additional and alternative  
799 method of doing the things authorized thereby, and shall be regarded as supplemental and  
800 additional to powers conferred upon the City of Richmond by its Charter and upon the City of  
801 Richmond and Counties of Henrico and Chesterfield by other provisions of law; ~~however, the.~~  
802 The issuance of revenue bonds or revenue refunding bonds under the provisions of this chapter  
803 need not comply with the requirements of any other law applicable to the issuance of bonds, and  
804 except as ~~otherwise expressly~~ provided in this chapter, none of the powers granted to the  
805 Authority under the provisions of this chapter shall be subject to the supervision ~~or,~~ regulation.

806 | or require the approval or consent of the City of Richmond or the Counties of Henrico ~~and or~~  
807 | Chesterfield or any commission, board, bureau, official, or agency thereof or of the  
808 | Commonwealth, except as otherwise provided in this chapter.

809 | **Drafting note: Technical changes.**

810 | § ~~15.2-7020~~ 33.2-XXX. Constitutional construction.

811 | The provisions of this chapter are severable, and if any of its provisions ~~shall be is~~ held  
812 | unconstitutional by ~~any a~~ court of competent jurisdiction, the decision of such court shall not  
813 | affect or impair any of the other provisions of this chapter.

814 | **Drafting note: Technical changes.**

815 | § ~~15.2-7021~~ 33.2-XXX. Inconsistent laws inapplicable.

816 | All other ~~general or special~~ laws, including the provisions of the Charter of the City of  
817 | Richmond, inconsistent with any provision of this chapter are ~~hereby~~ declared to be inapplicable  
818 | to the provisions of this chapter and to any project constructed by the Authority pursuant to this  
819 | chapter.

820 | **Drafting note: Technical changes.**